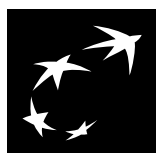


INFORMATION FOR CUSTOMERS

# **CHARGES APPLICABLE TO THE MOST COMMON SECURITIES TRANSACTIONS**

VALID FROM 01.01.2019



**BNP PARIBAS**  

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**FORTIS**

The bank  
for a changing  
world

# Summary

<b>Transactions relating to BNP Paribas Asset Management</b>	<b>3</b>
<b>Secondary market orders</b>	<b>6</b>
<b>Savings certificates</b>	<b>8</b>
<b>Issues of bonds and derivative instruments (notes)</b>	<b>8</b>
<b>Payment of coupons, dividends and capital</b>	<b>9</b>
<b>Exchange fees for securities in foreign currencies</b>	<b>9</b>
<b>Custody accounts</b>	<b>10</b>
<b>Application of double taxation conventions</b>	<b>12</b>
<b>Corporate Actions</b>	<b>13</b>
<b>Inducements</b>	<b>14</b>
<b>Overview of tax on stock exchange transactions</b>	<b>15</b>

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This brochure provides you with an overview of the charges that apply to the most common securities transactions at BNP Paribas Fortis in Belgium. Additional information on the charges can be obtained from your BNP Paribas Fortis branch or found in the Lexicon that is available in your bank branch or online ([www.bnpparibasfortis.be](http://www.bnpparibasfortis.be)).

## To find out more about investments...

Every BNP Paribas Fortis customer, who has a custody account, enjoys the same following range of services, for which there are no charges:

- Specific advice from skilled personnel
- Access to a wide range of financial instruments, selected and monitored by specialists
- Availability via various channels (branches, Internet, apps and telephone) and access to investment tools (FlexInvest, search engine, etc.)
- Promotion of financial literacy (via blogs, webinars, conferences, videos, glossaries, etc.)
- Provision of periodic reports on financial instruments (BNP Paribas Asset Management fact sheets, newsletters, website, etc.)

Our investment advisers are readily available to guide you through our extensive range of investments and provide you with professional advice. To contact one of them, simply visit a BNP Paribas Fortis branch. You may also ask your branch to carry out an evaluation of your current investments. If you have any questions about investments, please contact our Customer Service Department, which is available every working day from 7 - 22h and on Saturdays from 9 - 17h at +32 2 433 41 34 (NL) or +32 2 433 41 31 (FR).

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# TRANSACTIONS RELATING TO BNP PARIBAS ASSET MANAGEMENT

## Subscription

Category	Subscription fee	Tax on stock exchange transactions <sup>3</sup>
Money funds (Money Market)	0.15%	Not applicable. For more information, see 'Overview of tax on stock exchange transactions'.
Medium Term funds (Bond Euro Medium Term, Bond Euro Short Term)	0.30%	
Bond funds (Bond)	2.50%	
Equity funds (Equity)	2.50%	
Mixed funds	2.50%	
Fix- or Protect funds*	2.50%	
Retirement savings funds	3.00%	

\* Subscriptions made after the subscription period are also liable for a subscription fee payable to the sub-fund (see prospectus).

## Conversion

By conversion, we mean transferring from one sub-fund of a BNP Paribas Asset Management fund to another sub-fund in the **same fund** or the transfer of distribution shares to capitalisation shares (or vice-versa) within the same sub-fund of a BNP Paribas Asset Management fund.

From a sub-fund	To a sub-fund	Subscription fee or conversion costs <sup>1</sup>	Tax on stock exchange transactions <sup>3</sup>
Money Market	Money Market	0.15%	<ul style="list-style-type: none"> <li>conversion of a capitalisation share into a capitalisation share: 1.32% (max. EUR 4,000)</li> <li>conversion of a capitalisation share into a distribution share: 1.32% (max. EUR 4,000)</li> <li>conversion of a distribution share into a distribution share: 0%</li> <li>conversion of a distribution share into a capitalisation share: 0%</li> </ul>
	Bond Euro Short Term or Bond Euro Medium Term	0.30%	
	Bond, Equity or other non-monetary sub-funds	2.35%	
Bond Euro Short Term or Bond Euro Medium Term	Money Market	0.15%	
	Bond Euro Short Term or Bond Euro Medium Term	0.30%	
	Bond, Equity or other non-monetary sub-funds	2.20%	
Bond, Equity or other non-monetary sub-funds	Money Market	0.15%	
	Bond Euro Short Term or Bond Euro Medium Term	0.30%	
	Bond, Equity or other non-monetary sub-funds	1.25%	
Fix or Protect	Fix or Protect	1.25% <sup>2</sup>	

1 The following rules generally apply to conversions:

- between non-monetary sub-funds: 1,25% (\*);
- from a monetary sub-fund to a non-monetary sub-fund: the commission variance;
- to a monetary sub-fund: the commission (\*).

(\*): Unless otherwise stated in the prospectus.

- 2 • Subscription and exit fees payable to the sub-fund (in the event of subscription after the initial issue period or exit before redemption) are always due: see prospectus.  
• Buyback orders at the latest net asset value of a Fix or Protect Fund are treated as a repayment transaction, and do not qualify for conversion.

3 Applicable to shares in an investment company and/or units of a mutual fund registered on the FSMA list.

## Arbitrage

"Arbitrage" means the transfer from a sub-fund of one fund to a sub-fund of **another fund**.

The usual entrance fee applies in the case of arbitrage.

Tax on stock exchange transactions:

- on distribution shares, distribution units and capitalisation units: not applicable
- on capitalisation shares: 1.32% (max. EUR 4,000)

### **Note**

Buyback orders at the most recent asset value of funds with a maturity date are treated as a repayment and do not qualify for arbitrage.

## Current costs of the sub-fund

These costs are processed daily proportionally in the asset value. They depend on the category of fund and the type of management and are set out in the prospectus.

## Redemption (buyback)

- General rule: no exit fees.
- Exceptions:
  - Funds with a maturity date: redemption fees in favour of the sub-fund for funds that are sold before the final maturity date: see prospectus;
  - 'Bond Income' type of funds: redemption fees in favour of the sub-fund beyond the period of one month of the maturity date of each preceding part period.
- Tax on stock exchange transactions<sup>1</sup>:
  - on distribution shares, distribution units and capitalisation units: not applicable
  - on capitalisation shares: 1.32% (max. EUR 4,000).

<sup>1</sup> Applicable to shares in an investment company and/or units of a mutual fund registered on the FSMA list.

## Delivery upon subscription, conversion and arbitrage

### Value date

Category	Day of the order before 4 pm <sup>1</sup>	NAV announcement issued	Publication of NAV in the press with date D	Value date
Money funds	D	D + 1	D + 2	D + 3
Non-money funds	D	D + 1	D + 2	D + 3
Fund of funds, Belgian law	D, before noon	D + 2	D + 3	D + 3
Fund of funds, foreign law	D	D + 3	D + 4	D + 4
Fix funds	D <sup>2</sup>	D + 3	D + 4	d + 4

<sup>1</sup> Unless otherwise stated in the prospectus.

<sup>2</sup> In this case, D is considered to be the last day of the order period.

# SECONDARY MARKET ORDERS

## A) Shares, funds, rights and warrants

Transaction costs calculated on the full gross amount of the transaction<sup>1</sup>

	Minimum	0 to EUR 10,000	EUR 10,000.01 to EUR 25,000	EUR 25,000.01 to EUR 100,000	> EUR 100,000
<b>Groupe 1</b> Euronext (Brussels, Paris, Amsterdam, Lisbon)	EUR 30*	1.00%	0.85%	0.70%	0.40%
		EUR 0 to 25,000		> EUR 25,000	
<b>Groupe 2</b> Ireland, Germany, Finland, Great Britain, Luxembourg, Spain, Italy, USA, Norway, Sweden, Austria, Switzerland, Denmark, Canada	EUR 50* (EUR 25 for warrants)	1.20%		1.10%	
<b>Groupe 3</b> Greece, South Africa, Australia, Singapore, Hong Kong, Japan	EUR 75* (EUR 25 for warrants)	1.40%		1.30%	

\* for rights: minimum EUR 2.50

Execution of an order under "Best Execution" may also involve an associated MTF (Multilateral Trading Facility), such as Equiduct, CHIX, BATS, Turquoise, etc.

Orders via telephone: phone discount of 20% of the transaction costs, including the minimum.

Orders via Easy Banking Web: web discount of 40% of the transaction costs, including the minimum.

## B) Bonds

Transaction costs calculated on the full gross amount of the transaction<sup>1</sup>

	Minimum	≤ EUR 125,000	> EUR 125,000
Maturity < 1 year	EUR 25	0.30%	0.30%
Maturity > 1 year	EUR 25	0.50%	0.30%

In addition to the transaction costs:

For bonds: broker's margin		For structured notes: redemption fees (bid offer spread)
<b>Nominal transaction amount* (counter value in euros)</b>	<b>Broker's margin</b>	All amounts: 0.50%
≤ 50,000	0.35%	
between 50,000 and 150,000	0.16%	
between 150,000 and 1,000,000	0.11%	
* exception for Belgian Government Bonds	0.15%	

<sup>1</sup> For partial executions, the tariff will be applied on the total amount of the orders executed on the first day. Executions on the following days will be charged at the normal rates, but without applying the minimum tariff.

### C) Expert Market (previously Public Auction)

	Fixed costs	All amounts
Savings certificates and BNP Paribas Fortis certificates	EUR 5	0.70%
Warrants and rights	EUR 5	0.70%

	Minimum	All amounts
Other	EUR 25	1.00%

## Taxes

Tax on stock exchange transactions <sup>1</sup> (purchase/sale)	0.12% (max. EUR 1,300)	Savings certificates Bonds Structured bonds with capital protection on maturity Distribution shares, distribution units and capitalisation units
	0.35% (max. EUR 1,600)	Structured bonds without capital guarantee on maturity Shares, warrants, rights, strips
	1.32% (max. EUR 4,000)	Capitalisation shares

<sup>1</sup> For more information: see "Overview of tax on stock exchange transactions".

## Value Date

Settlement takes place on the day of the execution of the order.

The value date depends on the stock exchange. Most markets trade at D + 2 trading days but there are a few exceptions.

<sup>1</sup> Applicable to shares in an investment company and/or units of a mutual fund registered on the FSMA list.

# SAVINGS CERTIFICATES

## **A) Tax**

Tax on stock exchange transactions:

- not applicable for registration (subscription)
- for purchase/sale: 0.12% (max. EUR 1,300).

## **B) Direct repurchase by BNP Paribas Fortis**

BNP Paribas Fortis can recuperate the savings certificates at any time at the request of the customer.

Charges: EUR 5 + 0.25% of the capital and the incurred interests.

# ISSUES OF BONDS AND DERIVATIVE INSTRUMENTS (NOTES)

Entry fees (also known as placing commission) in favour of the bank, as set out in the issue prospectus.



# PAYMENT OF COUPONS, DIVIDENDS AND CAPITAL

## A) Costs (Calculation basis: gross amount in Belgium)

If...	then..
Belgian securities (except for securities listed below)	free
Foreign securities for which the BNP Paribas Group is the paying bank	free
Foreign securities for which BNP Paribas group is not the paying bank	Coupons and dividends: 2.42%, minimum EUR 3.03 and maximum EUR 60.50 Capital payment: free of charge
Belgian securities exclusively domiciled at registered office of issuing (non-banking) institution	Coupons and dividends: 7.26%, minimum EUR 18.15 and maximum EUR 302.50 Capital payment: free of charge
Remittance in form of dividend cheques issued by foreign body or foreign bank	2.42%, minimum EUR 15.13 and maximum EUR 151.25

### Note

- Amounts including VAT.
- Payment of coupons relating to securities issued by a trust company (also known as junior certificates) may be subject to fiduciary costs that vary depending on the rates charged by the trust company.

## B) Value date

The value date is the due date. If the value date does not fall on a bank working day, it is the first bank working day after that.

Exceptions:

Delivery of foreign securities that are not issued by BNP Paribas Fortis or which are not held by BNP Paribas Fortis Group:

- Remittance at least 10 calendar days before maturity: maturity + 2 bank working days
- Remittance less than 10 calendar days before maturity: maturity + 10 bank working days.

# EXCHANGE FEES FOR SECURITIES IN FOREIGN CURRENCIES

These exchange fees were previously included in the exchange rate.

The percentage exchange fees depend on the currency and the amount of the transaction:

	Exchange fees in % per tranche (equivalent value in thousands of euros)				
	0 - 5	5 - 75	75 - 500	500 - 1,000	> 1,000
<b>USD/GBP</b>	1.00%	0.85%	0.70%	0.70%	0.50%
<b>AUD/CAD/CHF/DKK/JPY/NOK/NZD/SEK</b>	1.30%	1.10%	0.80%	0.80%	0.50%
<b>Other currencies</b>	1.30%	1.30%	1.15%	0.80%	0.50%

# CUSTODY ACCOUNTS

## Custody fees and dossier charges

Amounts including VAT.

Dossier fee (fixed): EUR 2.12 per quarter.

No dossier fees if all the securities deposited are exempt from custody fees.

Custody fees	Free securities <sup>2</sup>	Bonds, Government Bonds and Notes	Shares and other securities <sup>3</sup>
Percentage	0%	0.15125% <sup>1</sup>	0.242% <sup>1</sup>
Minimum per item	-	EUR 1.21 per quarter	
50% reduction in custody fees for each item for the portion exceeding:		EUR 72.60 per quarter	

<sup>1</sup> On an annual basis.

Custody fees are calculated for each quarter according to:

- the price on the last trading day in the quarter for the quoted securities.
- on the basis of the intrinsic value calculated on the basis of the last balance sheet published for securities of companies which are not quoted on the stock market.

Custody fees and arrangement fee are debited annually, in mid-January of the following year.

The value date of the payment is the statement date + 5 business days.

Exceptions

- Loans in batches: 0.4235% on annual basis with a minimum of EUR 1.21 per quarter.
- Registered certificates and linear bonds held by customers who are in exempt in the National Bank clearing system: 0.0605% with a maximum of EUR 15.13 per quarter.
- The securities have surveillance statuses of "to be settled", "to be collected" and "to be exchanged": 0.4235% on an annual basis, with a minimum of EUR 1.21 per quarter.

<sup>2</sup> Free securities:

- BNP Paribas Fortis Group securities (including Banque de la Poste/Bank van de Post);
- BNP Paribas shares and bonds;
- BNP Paribas Asset Management Funds;
- Rights and strips;
- Solvay shares and Ageas shares;
- Non-quoted shares whose issuing company designated BNP Paribas Fortis as head of the pyramid (Issuing account).
- money-market instruments

<sup>3</sup> Other securities:

- Precious metals, real estate certificates, warrants, "Pricaf" securities and funds other than BNP Paribas Fortis Group funds.

## Transfer of securities

### Transfer charges

- Transfer charge per line of Custody Account and pension savings funds: 150.00 EUR (including VAT).
- Transfer to another Custody Account within BNP Paribas Fortis: free of charge
- Transfer to a Custody Account at BGL BNP Paribas: free of charge.

## Fees for withdrawal

Withdrawal is possible only for precious metals.  
Charges: EUR 30.25 (including VAT).

## Custody Account Insurance

### Annual premium

Insurance premium to be paid (including tax)	Tax (9.25%)	Insurance premium (excluding tax)
EUR 14.80	EUR 1.25	EUR 13.55

The insurance premium excluding tax includes acquisition costs of EUR 2.46 and administration costs of EUR 1.14.

Please note that, if you are going to compare different insurance agreements, you cannot compare solely the estimated costs and the charges of the agreements together but must also take into account other elements, such as the scope of guarantees, the amount of any franchises or the exclusion clauses.

The estimates given above offer a better picture of the premium part used for the cover of the risk that the insurance agreement covers. The balance of the premium, after deduction of taxes and other contributions, as well as acquisition and administration costs, is made up of the part of the premium that is used for the contractually defined services and of the costs other than those mentioned above (including the aggregated and mutually shared costs of claims and the management thereof). These estimates are calculated on the basis of the accounting data of the previous financial year of the insurance company, as approved by its general meeting.

### Risk insured

Accidental death of the insured holder or joint holder of the custody account.

### Assets insured

- All securities deposited in a custody account.
- The retirement savings scheme of the insured and/or his/her spouse.
- The Investor's Account (if linked to a custody account).

### Amounts insured

Indemnity equal to a percentage of the assets insured on the date of death. The percentage is:

- 35% if the insured is less than 70 years of age on the day of the accident;
- 20% if the date of the accident is between the insured's 70th birthday and the day previous to the insured's 85th birthday;
- 10% if the date of the accident is between the insured's 85th birthday and the day previous to the insured's 95th birthday;
- 5% if the insured is 95 years of age or over on the day of the accident\*.

With:

- a minimum of EUR 2,500 per custody account insured;
- a maximum of EUR 62,000 per custody account insured;
- a maximum of EUR 124,000 per person insured.

\* The general terms and conditions of the "Custody account Insurance" policy are available at your branch.

# APPLICATION OF DOUBLE TAXATION CONVENTIONS

Custody account covered by convention	
If...	then..
The securities originate from the following countries: <ul style="list-style-type: none"> <li>- United States</li> <li>- Canada</li> <li>- Australia</li> <li>- Finland</li> <li>- France *</li> <li>- Norway</li> <li>- Sweden</li> <li>- New Zealand</li> </ul>	<ul style="list-style-type: none"> <li>• Dividends are paid directly with the reduced withholding tax rate applied (in application of the convention).</li> <li>• This service is free.</li> </ul>
If... and the amount of the foreign dividend is higher than	then..
The securities originate from the following countries: <ul style="list-style-type: none"> <li>- Germany     EUR 1,750</li> <li>- Austria       EUR 1,750</li> <li>- Denmark     EUR 1,750</li> <li>- Switzerland  EUR 1,750</li> </ul>	<ul style="list-style-type: none"> <li>• The tax is recovered after the payment is made (unspecified period).</li> <li>• Charge: EUR 60.50 per item VAT included.</li> </ul>

\* Subject to the availability of a valid statement of domicile for the year of the dividend payment. Failing such, taxes will be recovered afterwards at the standard rate (only for dividends over EUR 1,000).

## Securities remitted at counter

- Relates to French securities only.
- Subsequent recovery:
  - EUR 90,75 per item VAT included.
  - Minimum dividend total: EUR 1,500.

# CORPORATE ACTIONS

All the charges set out below include VAT.

Transactions in securities, such as Exchange, awards, stock dividend, subscriptions with preferential rights, etc. (this list is not exhaustive).

Commission of 0.61% on the amount (counter-value of securities where applicable) obtained following the transaction, with a minimum of EUR 4.24 and a maximum of EUR 15.13.

## Exceptions:

- These transactions are free of charge if they are domiciled at BNP Paribas Fortis as well as if they relate to securities issued by a member of the BNP Paribas Fortis Group.
- Split or consolidation transactions involving reclassification.
- Name changes (without changing the ISIN code).

## Comments:

- Transactions involving purchase or sale of securities (shares, rights etc.) are subject to standard stock exchange order charges.
- For transactions carried out abroad with physical delivery of old securities, the fees payable to our foreign correspondent must be added where applicable.
- Taxes vary according to the transaction and the country of origin of the securities. For more information, please see "Summary of tax on stock exchange transactions".

## Other corporate actions and investigations

### A) Certification of ownership of securities for participation in general meeting

- Free if the transaction is carried out with a bank in Belgium.
- EUR 18 per item if the transaction is not carried out with a bank in Belgium.

### B) Registration of Belgian securities (including delivery of certificate)

EUR 100.00

### C) Converting Belgian registered securities into dematerialized shares

EUR 24.20

### D) Certificate of custody account valorisation

EUR 100.00

### E) Special transactions

(transactions with registered securities, converting foreign securities to registered securities etc.)

Extensive research at EUR 75.02/hour.

# INDUCEMENTS

In its capacity as a distributor, BNP Paribas Fortis may receive inducements.

"Inducements" are fees, commissions or other benefits (in cash or kind) that third parties grant the bank in connection with investment or ancillary services.

It is generally accepted practice on all European financial markets. It is the practice of fund managers to transfer a part of their income to banks in exchange for the distribution service provided by the latter. These commissions are usually a part of the management costs that are included in the value of their funds.

In the context of so-called 'non-independent' advice, the commissions may be retained only if an improved and/or additional service is offered.

## Small non-monetary compensation

Small non-monetary compensation is non-monetary compensation obtained by the Bank from each third party (other than the customer), which may improve the quality of the services provided to the customer and, given the nature and scope thereof, render it unlikely that it will be detrimental to compliance by the Bank with its obligation to act in the interest of the customers. Such small non-monetary compensation generally includes:

- information or documentation received by the Bank relating to a financial instrument or investment service that is of a general nature or personalised to reflect the circumstances of the individual customer;
- participation in conferences, seminars or other training about the benefits and features of a specific financial instrument or specific investment service; and
- food and drink at a business meeting or conference, seminar or other training event.

# OVERVIEW OF TAX ON STOCK EXCHANGE TRANSACTIONS

Below you will find an overview of the tax on stock exchange transactions (stock market tax or TST) on transactions that are entered into or executed in Belgium. Since 1 January 2017, this includes transactions where the orders are given directly or indirectly to an intermediary, which is based abroad, by a natural person with habitual residence in Belgium or by a legal entity on behalf of an organisation or office in Belgium.

This overview is solely for information and is not a complete overview.

## Securities subject to the tax on stock exchange transactions

Transactions are subject to the tax on stock exchange transactions if they have as their object Belgian or foreign "public funds". This concerns all negotiable Belgian or foreign securities, which by their nature may be traded on a Belgian exchange. An effective listing on an exchange is not necessary.

The term "public funds" is thus rather to be considered as a synonym for securities or titles, such as:

- shares;
- warrants;
- subscription rights and allotment rights;
- bearer certificates of foreign registered securities;
- property bonds;
- bonds;
- eurobonds;
- savings certificates;
- holding rights in investment funds;
- shares issued by an investment company.

The following are currently not considered as public funds and therefore are not subject to the tax on stock exchange transactions:

- Options, swaps, futures;
- "Commercial paper" (euro notes);
- Insurance bonds;
- Participation in certain types of private partnerships (general partnership, limited partnership, cooperative society, private limited company (BVBA/SPRL)): the transfer of shares or units of these forms of companies is subject to statutory or conventional restrictions.

## Exemptions

The exemptions from this tax for certain categories of persons (Article 126/1 Code des droits et taxes divers (Code of Miscellaneous Taxes and Duties)) are not covered in this overview.

## To what type of securities and transactions does the tax on stock exchange transactions apply?

Nature of the security and the transaction	Rate	Maximum
<b>Shares</b>		
Transfer on the secondary market (purchase/sale)		
• Shares, warrants, rights, strips, property bonds	0.35%	Maximum EUR 1,600
• Shares of <b>regulated property companies</b> (GVVs/SIRs) registered on the FSMA list of public regulated property companies	0.12%	Maximum of EUR 1,300

### Funds

**Investment company** (BEVEK-SICAV-BEVAK-SICAF-Property BEVAK-PRIVAK) as well as trackers in the form of an investment company, **registered on the FSMA list**

Redemption (= Purchase)		
• Distribution shares ( <b>without</b> destruction of securities)	0.12%	Maximum of EUR 1,300
• Distribution shares ( <b>with</b> destruction of securities)	0%	
• Capitalisation shares	1.32%	Maximum of EUR 4,000
Transfer on the secondary market (purchase/sale)		
• Distribution shares	0.12%	Maximum of EUR 1,300
• Capitalisation shares	1.32%	Maximum of EUR 4,000
Conversion		
• Conversion within the investment company of a capitalisation share to a distribution share or a capitalisation share	1.32%	Maximum of EUR 4,000
• Conversion within the investment company of a distribution share to a capitalisation share or a distribution share	0%	
Settlement (= liquidation) (whether or not on end date)		
• Settlement of a sub-fund of a <b>Belgian</b> investment company on maturity		
- Distribution shares	0%	
- Capitalisation shares	0%	
• Settlement of a sub-fund of an investment company under <b>foreign</b> law		
- Distribution shares	0%	
- Capitalisation shares	1.32%	
• Full redemption at maturity of an investment company (Belgian and foreign)	0%	Maximum of EUR 4,000

**Investment company** (BEVEK-SICAV-BEVAK-SICAF-Property BEVAK-PRIVAK), as well as trackers in the form of an investment company, **NOT registered on the FSMA list**

Redemption (= Purchase)		
• Distribution shares/capitalisation shares ( <b>without</b> destruction of securities)	0.35%	Maximum of EUR 1,600
• Distribution shares/capitalisation shares ( <b>with</b> destruction of securities)	0%	
Transfer on the secondary market (purchase/sale)		
• Distribution shares	0.35%	Maximum of EUR 1,600
• Capitalisation shares	0.35%	Maximum of EUR 1,600



Nature of the security and the transaction	Rate	Maximum
Conversion <ul style="list-style-type: none"> <li>• onversion within the investment company of a capitalisation share to a distribution share or a capitalisation share</li> <li>• Conversion within the investment company of a distribution share to a capitalisation share or a distribution share</li> </ul>	0% 0%	
Settlement (= liquidation) (whether or not on end date) <ul style="list-style-type: none"> <li>• Settlement of a sub-fund of a <b>Belgian or foreign</b> investment company on maturity <ul style="list-style-type: none"> <li>- Distribution shares</li> <li>- Capitalisation shares</li> </ul> </li> <li>• Full redemption at maturity of an investment company (<b>Belgian and foreign</b>) or full settlement of an investment company (<b>Belgian and foreign</b>)</li> </ul>	0% 0% 0%	
Units of a mutual fund (GBF), as well as trackers in the form of a GBF <b>registered on the FSMA list</b>		
Transfer on the secondary market (purchase/sale) <ul style="list-style-type: none"> <li>• Distribution units</li> <li>• Capitalisation units</li> </ul>	0.12% 0.12%	Maximum of EUR 1,300 Maximum of EUR 1,300
Redemption, Conversion, Settlement (see Investment Company) <ul style="list-style-type: none"> <li>• Distribution units</li> <li>• Capitalisation units</li> </ul>	0% 0%	
Units of a <b>mutual fund</b> (GBF), as well as trackers in the form of a mutual fund (GBF) <b>NOT registered on the FSMA list</b>		
Transfer on the secondary market (purchase/sale) <ul style="list-style-type: none"> <li>• Distribution units</li> <li>• Capitalisation units</li> </ul>	0.35% 0.35%	Maximum of EUR 1,600 Maximum of EUR 1,600
Redemption, Conversion, Settlement (see Investment Company) <ul style="list-style-type: none"> <li>• Distribution units</li> <li>• Capitalisation units</li> </ul>	0% 0%	
<b>Bonds</b>		
Transfer on the secondary market (purchase/sale) <ul style="list-style-type: none"> <li>• Bonds</li> <li>• Linear bonds (OLOs)</li> <li>• Savings certificates</li> <li>• Commercial paper</li> <li>• Treasury Bills</li> <li>• Dematerialised treasury bills and certificates of deposit</li> <li>• Short-term debt instruments of the NBB</li> </ul>	0.12% 0% 0.12% 0% 0% 0% 0%	Maximum of EUR 1,300 Maximum of EUR 1,300
<b>Securities certificates</b>		
Transfer on the secondary market (purchase/sale) <ul style="list-style-type: none"> <li>• <b>Belgian</b> certificates of Belgian or foreign securities (certificates that have been issued by a Belgian (legal) entity)</li> <li>• <b>Foreign</b> certificates of Belgian or foreign securities (certificates that have been issued by a foreign (legal) entity)</li> </ul>	0.12% 0.35%	Maximum of EUR 1,300 Maximum of EUR 1,600

Nature of the security and the transaction	Rate	Maximum
<b>Structured products</b>		
Structured notes, turbos, sprinters, speeders, trackers in the form of structured notes		
Transfer on the secondary market (purchase/sale)		
<ul style="list-style-type: none"> <li>• <b>Structured notes without guaranteed repayment</b> of capital</li> <li>• <b>Structured notes with guaranteed repayment</b> of capital</li> </ul>	0.35% 0.12%	Maximum of EUR 1,600 Maximum of EUR 1,300
<b>Derivatives</b>		
Options and futures	0%	

**IMPORTANT !**

The registration of an issue of new securities is never subject to the tax on stock market transactions. When existing securities are brought back again into circulation, the tax on stock market transactions is then withheld (in line with the normal rates described above).

More detailed information is available upon request by sending a letter to:  
 BNP Paribas Fortis,  
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 Montagne du Parc/Warandeborg 3,  
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